

FISCAL NOTE

SB 2882 - HB 2504

February 10, 2000

SUMMARY OF BILL: Amends TCA 30-2-317 by reprioritizing claims or demands against a deceased person's estate. The bill would prioritize payment of the demands in the following order: (1) cost of administering the estate, (2) reasonable burial expenses, (3) taxes and assessments imposed by the federal or state government, or any subdivision thereof. Under existing law, payments are made as follows: (1) cost of administering the estate, (2) taxes and assessments imposed by the federal or state government, or any subdivision thereof, (3) reasonable burial expenses. The bill also amends TCA 30-2-603 to require the clerk, executor/administrator of the estate, the personal representative or the representative's attorney to publish notice in a generally circulated newspaper in the county with probate jurisdiction if the addresses of persons interested in the estate are unknown. Under existing law, the accounting of the estate required by TCA 30-2-601 cannot be taken until the clerk, the personal representative, or the representative's attorney has notified interested parties at least five days before the time set for taking the accounting of a decedent's estate. The bill further amends TCA 31-4-101(a) to provide that the number of years of marriage do not have to be consecutive to be counted for the purpose of determining a spouse's right to an elective share of a decedent's estate.

ESTIMATED FISCAL IMPACT:

Decrease State Revenues - Not Significant

Decrease Local Govt. Revenues - Not Significant

Estimate assumes the following:

- A not significant decrease in state revenues based on those estates not able to pay estate taxes due after costs to administer the estate and burial expenses are paid.
- A not significant decrease in local government revenues based on those estates not able to pay property taxes due after costs to administer the estate and burial expenses are paid.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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